

efficient operation of the County, for which, the Director of Finance with the approval of the County Executive may provide minimum balances between \$10,000 and \$300,000 for banks in such cases as the amount or nature of the services rendered make it necessary or advisable, and provided there are sufficient County funds to maintain this minimum. After these provisions, any remaining balances shall be distributed in proportion to the deposits of the respective banks or branch offices of banks located in Montgomery County except that for any bank or branch offices of banks with deposits exceeding \$50,000,000 the figure \$50,000,000 shall be used for the purpose of this distribution, provided that no depository shall receive more than \$500,000 under this provision, provided, further, that it shall not be necessary to redistribute funds for the purpose of maintaining proportionate distribution more than once quarterly.

*Section 6.* Section 84-6, Chapter 84, title "Finance and taxation," of the Montgomery County Code 1965 is hereby repealed and re-enacted, with amendments, to read as follows:

84-6. Disbursements from revolving fund of department of liquor control.

The county executive, the director of finance, and the director of the department of liquor control shall have authority, by concurrent action, to designate persons in the department of liquor control who may disburse moneys from the revolving fund to be established pursuant to subsection (e) of Section 165 of Article 2B of the Annotated Code of Maryland, 1957; provided that the signature of at least two persons shall be required for any disbursement.

*Section 7.* Section 84-9, Chapter 84, title "Finance and taxation," of the Montgomery County Code 1965 is hereby repealed and re-enacted, with amendments, to read as follows:

84-9. Tax credits for persons over sixty-five years of age.

Every person over the age of sixty-five years who has been a bona fide resident of the county for the preceding five years and whose total gross income is three thousand six hundred dollars or less per year from all sources, and who has legal title or beneficial title to real property located in the county and who has resided thereon for the preceding five years and makes such real property his permanent home, shall be entitled to a tax credit not to exceed the amount derived by applying the county tax, the county school tax, and special area tax rates to an assessment of five thousand dollars. Every person meeting the requirements for such credit who changes his residence in the county shall not lose his eligibility because he has not resided at his next residence for a period of five years; provided, that if such taxable real estate is owned by tenants by the entirety, by joint tenants or by tenants in common, only one such credit shall be allowed; provided further, that such credit shall be allowed only if the combined gross income of such tenants by the entirety, joint tenants or tenants in common does not exceed three thousand six hundred dollars for any one year; provided further, that such credit shall be allowed if any one of such tenants is sixty-five years of age or more and if such tenant shall have resided on such property for the preceding five years; provided further, that only one such credit shall be allowed on any real estate taxable hereunder; provided further, that no such credit shall be allowed to any married person where the combined gross income of husband and wife exceeds three thousand six hundred dollars per year.